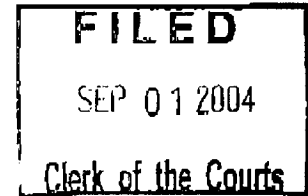


IN THE COURT OF APPEALS OF TENNESSEE
AT NASHVILLE

SENTINEL TRUST COMPANY, ET AL. v. KEVIN P. LAVENDER

Chancery Court for Davidson County
No. 04-1934-I

No. M2004-02068-COA-R10-CV



ORDER

This application for an interlocutory appeal pursuant to Tenn. R. App. P. 9 and for an extraordinary appeal pursuant to Tenn. R. App. P. 10 involves a challenge to the seizure of a trust company by the Commissioner of the Tennessee Department of Financial Institutions. On May 18, 2004, the Commissioner took emergency possession of Sentinel Trust Company pursuant to Tenn. Code Ann. § 45-2-1502(b) (1) and (c)(1). The Commissioner filed a receivership action in the Chancery Court for Lewis County and is proceeding to liquidate the company.

On June 29, 2004, Sentinel Trust Company and its directors ("Sentinel") filed a "Petition for Writ of Certiorari and for subsequent Writ of Supersedeas" in the Chancery Court for Davidson County pursuant to Tenn. Code Ann. § 27-8-101 et seq. asserting that the Commissioner has no authority to seize a trust company. The Chancery Court for Davidson County issued the Writ of Certiorari on July 1, 2004. On August 9, 2004, the trial court determined that the banking laws contained in Chapters 1 and 2 of Title 45 fully apply to trust companies and that the statutes are constitutional. Accordingly, the trial court denied Sentinel's request for a Writ of Supersedeas. The trial court subsequently denied Sentinel's Motion for Rehearing and Modification, but granted Sentinel permission to appeal pursuant to Tenn. R. App. P. 9.

Having reviewed the application and supporting documents, we cannot conclude that an interlocutory appeal is necessary to prevent irreparable harm or to prevent needless, expensive and protracted litigation. Nor can we conclude that the trial court has so far departed from the acceptable and usual course of judicial proceedings as to require immediate review under Tenn. R. App. P. 10.

It is, therefore, ordered that the "Interlocutory Application for Permission to Appeal and Application for Extraordinary Appeal under Rules 9 and 10, T.R.A.P." be denied. Sentinel Trust Company and its directors, Danny N. Bates, Clifton T. Bates, Howard H. Cochran, Bradley S. Lancaster and Gary L. O'Brien, and their surety are taxed with the costs for which execution may issue.

PER CURIAM